

Paramount Unified School District School Facilities Long-Term Funding Opportunity *Potential November 2016 General Obligation Bond Measure*



Prepared for District Board of Education:
June 8, 2016 Board Informational Summary

Presented By: Michael Ogburn,
California Financial Services





TABLE OF CONTENTS

	<u>Section</u>
❖ Summary of Local Funding Tool Parameters, Preliminary Amounts & Processes	1
❖ Potential General Obligation Bond Measure Preliminary Bond Amounts	2
❖ Measure AA G.O. Bond Program Completed School Facilities Projects Photo Summary	3





Measure AA - District Planning & Election Team Members



California Financial Services

Program Funding Manager/Financial Advisor

Key Staff: Michael Ogburn, Betty Hanson, Steven Gald



The Lew Edwards Group

Public Communications/Preparation Strategist

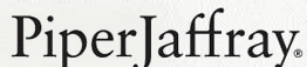
Key Staff: Catherine Lew, Esq



Fairbanks, Maslin, Maullin, Metz & Assoc.

Public Opinion Research Specialist

Key Staff: John Fairbank, Rick Skalarz



Piper Jaffray

Investment Banker/Underwriter

Key Staff: Tim Carty, Rich Calabro



Measure AA – Program Overview

COMPLETED School Facilities Projects

❖ Total School Facilities = 15 Campuses

- Elementary Schools = 9
- Middle/K-8 Schools = 4
- High Schools/Continuation HS = 2

❖ Past School Facilities Funding Tools

- State Grant Funds = \$122.97 Million
- Prior GO Bond Total = \$135 Million
 - Election 1998 = \$35 Million
 - Election 2006 = \$100 Million
- ✓ Current Tax-Rate = \$59.60 Per \$100K
- ✓ Final Payment = 2051

❖ TOTAL Permanent Funds = \$257.97 Million





Measure AA - REMAINING Priority 2 School Facilities Projects

Remaining School Facilities Improvement Types

- ❖ **Improve Health, Safety and Security**
- ❖ **Upgrade Classroom Technology & Backbone Infrastructure**
- ❖ **District-Wide Utility Upgrades and Improvements**
- ❖ **Modernize/Upgrade Existing School Facilities and Campus Infrastructure**
- ❖ **Replace old Modular Classroom Facilities with New Facilities**
- ❖ **Replace 2012 Bridge Certificates**

- **Technology Infrastructure Upgrades – All Schools**
- **Security Intrusion Alarms at Various Schools**
- **Facilities Energy Efficient Window Replacements**
- **Wrought Iron Fencing at Site Perimeters**
- **Kitchen Rehabilitation to Full Kitchen Facilities**
- **Solar Parking Roof Replacements and Parking Lot Expansions**
- **New and Updated School Marquees**
- **Tanner School Covered Walkways**
- **District-wide School Facilities Utility Infrastructure Upgrades (Electrical, Plumbing, Gas, Irrigation)**
- **Alondra School Amphitheatre Shade Installation**
- **New Swimming Pool Facilities**
- **20+ Year Old Modular Classroom Replacements**
- **K-5 and Middle School Office Improvements**

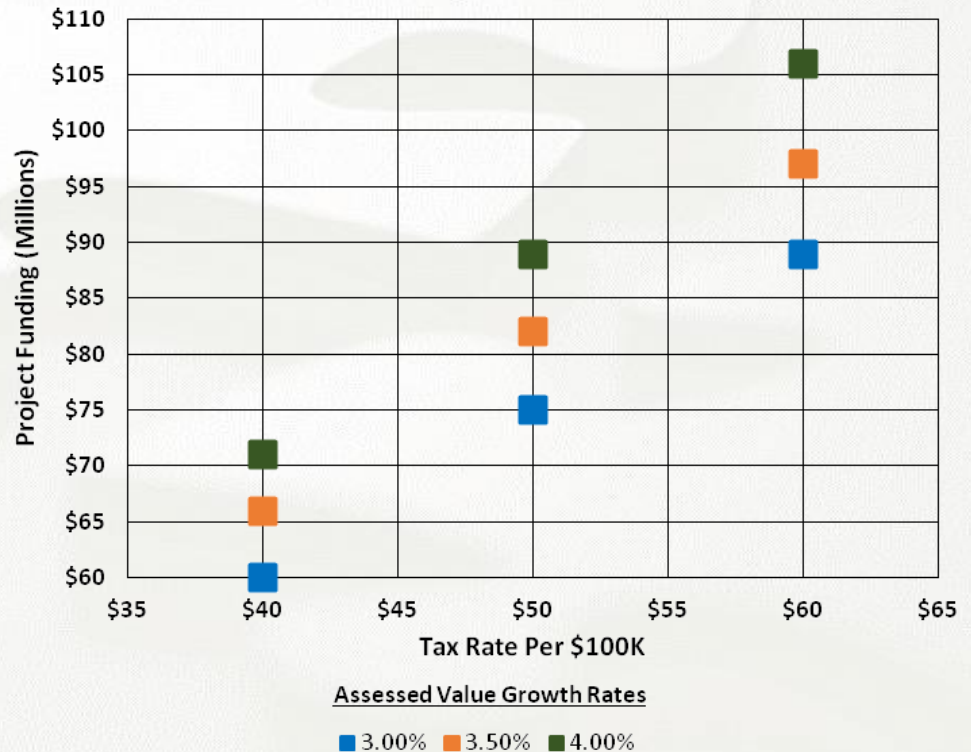


SCHOOL FACILITIES Local Funding Tool – 2016 G.O. BOND Measure

- ❖ **Local Funding Tool: Proposition 39**
Type of General Obligation Bond (G.O. Bond) Measure *(Like 2006 Measure AA)*
- ❖ **55% Voter Approval** = Minimum Voter Approval Required for Passage
- ❖ **\$60 Per \$100,000 AV** = Maximum Estimated Annual Tax-Rate
- ❖ **2.50% of AV** = Maximum COMBINED G.O. Bond Amount Outstanding Per Year
- ❖ **40-Years** = Maximum Current Interest Bond (CIBs) Repayment Period
- ❖ **25-Years** = Maximum Accretion Bond (CABs) Repayment Period
- ❖ **4 to 1 Repayment Ratio** = Maximum Repayment Ratio Per Bond Series

G.O. Bond Preliminary Capacity Amounts \$60 Million – LOW \$106 Million - HIGH

(Tax Rates/AV Growth Rates)





Establishing Local Funding Tools Viability

Updated School Facilities Program Needs Analysis



- ❖ Determine **REMAINING** Priority School Facilities Program Needs
- ❖ Conduct survey of **ADDITIONAL** Priority Needs with School Campus and District Staff
- ❖ Get Input from District Board Members
- ❖ Develop Budget Estimates and Timelines of Priority Needs
- ❖ Develop Revenue/Funding Plan
- ❖ Prepare Preliminary Needs Analysis Report for Board and Community Review



Establishing Local Funding Tools Viability

Community Survey of District Priorities

Community Survey Key Components

- ❖ Test Community Knowledge of District
- ❖ Test Views of District Board, Management, and Educational Programs
- ❖ Test Awareness of District Facilities Needs
- ❖ Test Community Project, Educational, and Program Priorities
- ❖ Test Community Support Levels for:
 - ✓ Bond Amounts and Tax-Rates
 - ✓ School Facilities Project Priorities





Next Step Upon Viability Being Established

District Community Information Outreach



- ❖ Develop District Nonpartisan **INFORMATIONAL** updates distributed to the community that:
 - ✓ Updates the Community **"BEFORE THE FACT"**
 - ✓ Describes the District's Remaining **NEEDS**
 - ✓ **SOLICITS** Community **INPUT** of Facilities Priorities
- ❖ Meet with District Stakeholders, Associations, and Community Leaders to Build Consensus
- ❖ Create outreach plan to civic leaders and other influential individuals - including media outlets
- ❖ Generate balanced **EARNED** Media and maximize social **NETWORKING**
- ❖ Obtain and Utilize Community **INPUT** to refine the District's Project Priorities



Paramount Unified School District

School Facilities Long-Term Funding Opportunity

Highlighted below is a preliminary schedule of the planning, financial, legal and implementation activities needed for a PROPOSITION 39 District G.O. Bond Measure election by the next available November 8, 2016, election date:

	Proposition 39 G.O. Bond Measure Activities Required for 2016 November Bond Election	Nov. 8 th Election Completion Dates ⁽¹⁾
1.	School Facility Needs Assessment & Implementation plan Prepared/Board Adopted	By End of June
2.	District Planning Committee Board Report Completed	By Middle of July
3.	Board Adopts Resolution calling for election and delivers resolution to County Supt & County Clerk (August 12, 2016 Legal Deadline)	Thursday, July 26th
4.	File Resolution and Tax Rate Statement w/ Registrar of Voters and Board of Supervisors of the County ordering election and formal notice of election	Friday , August 10th
5.	Submit ballot arguments rebuttals to Registrar of Voters	Monday , August 20th
6.	Registrar begins mailing sample ballots to registered voters	Thursday, September 27th
7.	Registrar mails absentee ballots	Monday, October 8th
8.	Last day for voters to register to vote	Monday, October 22nd
9.	Election Day for District Bond Measure	<u>Tuesday, November 8th</u>
10.	Election results declared and certified by the County Registrar	November 9th to December 4th
11.	District's Initial Series of G.O. Bonds Issued	1st Quarter of 2017

(1) Dates indicated with **RED** denote statutory deadlines



Paramount Unified School District *School Facilities Long-Term Funding Opportunity*

Measure AA G.O. Bond Program COMPLETED School Facilities Projects Photo Summary





MEASURE AA G.O. BOND PROGRAM

Completed School Facilities Projects Photo Summary





MEASURE AA G.O. BOND PROGRAM

Completed School Facilities Projects Photo Summary





MEASURE AA G.O. BOND PROGRAM

Completed School Facilities Projects Photo Summary





MEASURE AA G.O. BOND PROGRAM

Completed School Facilities Projects Photo Summary

